



General Assembly

January Session, 2019

Raised Bill No. 7178

LCO No. 4289



Referred to Committee on INSURANCE AND REAL ESTATE

Introduced by:
(INS)

AN ACT CONCERNING DISCLOSURES BY REAL ESTATE BROKERS AND SALESPERSONS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Section 20-325d of the general statutes is repealed and the
2 following is substituted in lieu thereof (*Effective January 1, 2020*):

3 (a) On and after January 1, [2018] 2020, a real estate broker or real
4 estate salesperson licensed under this chapter who represents a seller
5 [] or lessor [, prospective purchaser or lessee] in a commercial real
6 estate transaction in this state or a real estate transaction involving
7 residential real property, as defined in section 20-325c, shall disclose,
8 in writing, the identity of his or her client to any prospective purchaser
9 or lessee of such real estate or real property who is:

10 (1) A party to the transaction; [who is not] and

11 (2) Not represented by another real estate broker or real estate
12 salesperson licensed under this chapter.

13 (b) The real estate broker or real estate salesperson shall make the

14 disclosure required under subsection (a) of this section [: (1) If the
15 transaction concerns residential real property, as defined in section 20-
16 325c, (A) at the beginning of the first personal meeting concerning the
17 prospective purchaser's or lessee's specific needs in the transaction, or
18 (B) at the beginning of the first personal meeting with the seller or
19 lessor concerning the seller's or lessor's real property; or (2) if the
20 transaction is a commercial real estate transaction, as defined in section
21 20-311,] before the prospective purchaser or lessee signs [the] a
22 purchase contract or lease as part of the transaction. Such disclosure
23 shall be signed by [a] such prospective purchaser or lessee and
24 attached to any offer or agreement to purchase or lease signed by [a]
25 such prospective purchaser or lessee as part of such transaction.

26 (c) The Commissioner of Consumer Protection [shall] may adopt
27 such regulations, in accordance with chapter 54, as the commissioner
28 deems necessary to carry out the provisions of this section.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>January 1, 2020</i>	20-325d

INS *Joint Favorable*